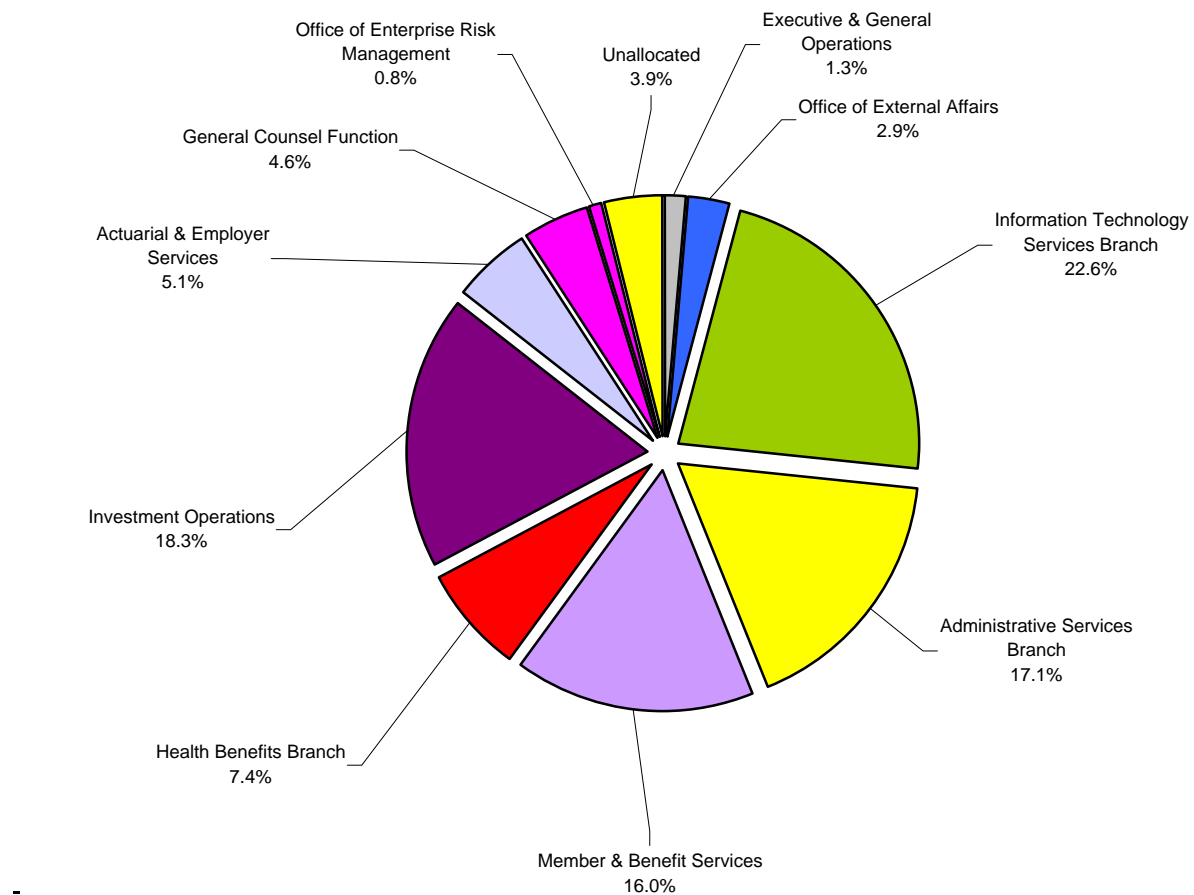


CalPERS - By Function

2010-11 First Quarter Budget Summary



Function	Annual Budget
Executive & General Operations	\$ 4,386,796
Office of External Affairs	9,487,231
Information Technology Services Branch	74,867,506
Administrative Services Branch	56,599,725
Member & Benefit Services	53,109,607
Health Benefits Branch	24,547,696
Investment Operations	60,595,476
Actuarial & Employer Services	17,038,066
General Counsel Function	15,242,262
Office of Enterprise Risk Management	2,644,413
Unallocated	12,677,222
Total	\$ 331,196,000